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Altaba Inc., formerly known as Yahoo! Inc. ("Yahoo" or the "Company"), and Marissa Mayer (the "Yahoo Defendants") have moved to dismiss Plaintiffs' Second Amended Class Action Complaint, ECF No. 70 (the "SAC"). In support of their motion, the Yahoo Defendants request that the Court take judicial notice of certain documents attached as exhibits to the Declaration of Judson E. Lobdell in Support of Yahoo! Inc. and Marissa Mayer's Motion to Dismiss Plaintiffs' Second Amended Class Action Complaint ("Lobdell Declaration") and consider documents incorporated by reference in the SAC.

ARGUMENT

I. THE COURT SHOULD CONSIDER CERTAIN DOCUMENTS THAT ARE SUBJECT TO JUDICIAL NOTICE.

When ruling on a motion to dismiss a securities fraud complaint, "courts must consider the Complaint in its entirety, as well as other sources courts ordinarily examine when ruling on Rule 12(b)(6) motions to dismiss, in particular, documents incorporated into the complaint by reference, and matters of which a court may take judicial notice." *Tellabs, Inc. v. Makor Issues & Rights, Ltd.*, 551 U.S. 308, 322 (2007); *Metzler Inv. GmbH v. Corinthian Colls., Inc.*, 540 F.3d 1049, 1055 n.1, 1064 n.7 (9th Cir. 2008). Federal Rule of Evidence 201 authorizes judicial notice of facts that are readily determined from sources whose accuracy cannot reasonably be questioned. Fed. R. Evid. 201(b)(1)-(2).

A. The Court Should Take Judicial Notice of SEC Filings.

The Court may take judicial notice of the contents of Yahoo's and Verizon Communications Inc.'s SEC filings. The Ninth Circuit has held that it is appropriate to take judicial notice of SEC filings when ruling on a motion to dismiss. *See Metzler*, 540 F.3d at 1064 n.7 (holding it is proper to take judicial notice of SEC filings); *Dreiling v. Am. Express Co.*, 458 F.3d 942, 946 (9th Cir. 2006) (same). Because SEC filings are publicly available, the Court can take judicial notice that the information was disclosed to the market. *Heliotrope Gen., Inc. v. Ford Motor Co.*, 189 F.3d 971, 981 n.18 (9th Cir. 1999); *Metzler*, 540 F.3d at 1064 n.7; *In re Century Aluminum Co. Sec. Litig.*, 749 F. Supp. 2d 964, 979-80 (N.D. Cal. 2010).

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27 28 The Court should take judicial notice of the below listed SEC filings.

Ex.	Description
12	Current Report on Form 8-K filed by Yahoo with the SEC on July 25, 2016.
13	Preliminary Proxy Statement on Schedule 14A filed by Yahoo with the SEC on September 9, 2016.
14	Definitive Proxy Statement on Schedule 14A filed by Yahoo with the SEC on April 24, 2017.
20	Annual Report on Form 10-K filed by Yahoo with the SEC on March 1, 2017.
21	Quarterly Report on Form 10-Q filed by Yahoo with the SEC on November 9, 2016.
22	Current Report on Form 8K filed by Verizon Communications, Inc. with the SEC on October 3, 2017

B. The Court Should Take Judicial Notice of Yahoo's Communications with the Public and other Public Documents.

Similarly, it is proper for the Court to take judicial notice that the "market was aware of the information" contained in press releases and other public documents and communications. Heliotrope, 189 F.3d at 981 n.18; see also Metzler, 540 F.3d at 1064 & n.7 (finding it proper to take judicial notice of SEC filings and "other documents," including news articles). Courts routinely take judicial notice of these materials "to show disclosure of information." In re Century Aluminum, 749 F. Supp. 2d at 980 (taking judicial notice of conference call statements) (citing Metzler, 540 F.3d at 1064 & n.7); see also Brodsky v. Yahoo! Inc., 630 F. Supp. 2d 1104, 1111 (N.D. Cal. 2009) (taking judicial notice of press releases, news articles and analyst reports).

Exhibits 15, 19, and 22 attached to the Lobdell Declaration are company press releases. Like SEC filings, a company's press releases are publicly available. *Brodsky*, 630 F. Supp. 2d at 1111 (taking judicial notice of press releases, news articles and analyst reports).

C. The Court Should Take Judicial Notice of Yahoo's Historical Stock Prices.

Exhibit 16 to the Lobdell Declaration contains a chart reflecting Yahoo's historical stock prices. The Court may take judicial notice of historical stock prices in considering a motion to

dismiss. See Metzler, 540 F.3d at 1064 n.7; Teamsters Local 617 Pension & Funds v. Apollo Grp., Inc., 633 F. Supp. 2d 763, 776 (D. Ariz. 2009).

II. THE COURT SHOULD CONSIDER DOCUMENTS REFERENCED IN THE SAC.

The Court must also consider documents incorporated by reference in the SAC. *Tellabs*, 551 U.S. at 322. "If a complaint cites to a document not actually attached as an exhibit, the court may still treat that document as part of the pleading for purposes of evaluating a motion to dismiss." *Philco Invs., Ltd. v. Martin*, No. C 10-02785 CRB, 2011 U.S. Dist. LEXIS 114314, at *7 n.9 (N.D. Cal. Oct. 4, 2011) (citing *Branch v. Tunnell*, 14 F.3d 449, 454 (9th Cir. 1994)). Plaintiffs' adoption of information contained in these documents results in these documents being incorporated by reference into the SAC as if fully set forth therein. *Tellabs*, 551 U.S. at 322; *In re NVIDIA Corp. Sec. Litig.*, 768 F.3d 1046, 1051 (9th Cir. 2014); *In re Stac Elecs. Sec. Litig.*, 89 F.3d 1399, 1405 n.4 (9th Cir. 1996); *Philco Invs.*, 2011 U.S. Dist. LEXIS 114314, at *7; *In re Turbodyne Techs., Inc. Sec. Litig.*, Case No. CV 99-00697 MMM (BQRx), 2000 U.S. Dist. LEXIS 23020, at *29-30 (C.D. Cal. Mar. 15, 2000) ("By incorporating the documents, plaintiffs have made the allegations their own, and they must thus be considered true for purposes of this motion to dismiss.")

Accordingly the Court should consider the contents of the documents listed in the chart below, all of which are incorporated by reference in the SAC. Each of these documents is attached as an exhibit to the Lobdell Declaration filed concurrently herewith.

Ex.	Description	Cited in SAC
1	Web post published to Yahoo's website, titled "Sharing Our First Transparency Report."	¶ 252
2	Article by Jon Xavier, published in the Silicon Valley Business Journal, titled "At Yahoo, Ron Bell Stood Up for Users' Privacy."	¶ 271
3	Web post published to Yahoo's website, titled "An Update on Our DMARC Policy to Protect Our Users."	¶ 277
4	Written testimony of Alex Stamos before the Senate Homeland Security and Government Affairs Subcommittee on Investigations, May 15, 2014.	¶¶ 285-288

Case 5:17-cv-00373-LHK Document 78 Filed 03/02/18 Page 5 of 6

Ex.	Description	Cited in SA
5	Web post published to Yahoo's website, titled "Surveillance Revelations One Year On."	¶ 290
6	Presentation delivered at the 2014 Black Hat USA Conference, titled "Building Security at Scale."	¶¶ 297-298
7	Web post published to Yahoo's website, titled "Shedding Light on the Foreign Intelligence Surveillance Court (FISC): Court Findings from Our 2007-2008 Case."	¶ 300
8	Excerpt from Yahoo's Transparency Report dated March 26, 2015.	¶ 320
9	Web post published to Yahoo's website, titled "Users First: Sharing Our Transparency Report."	¶ 322
10	Web post published to Yahoo's website, titled "App Transport Security 101 for Yahoo Developers: Improving Security of the Overall Internet Ecosystem."	¶ 334
11	Web post published to Yahoo's website, titled "Why We Support Apple."	¶ 352
13	Excerpts from Preliminary Proxy Statement on Schedule 14A filed by Yahoo with the SEC on September 9, 2016.	¶ 368
14	Excerpts from Definitive Proxy Statement on Schedule 14A filed by Yahoo with the SEC on April 24, 2017	¶ 166
17	Indictment filed by the Department of Justice on February 28, 2017 in the case captioned <i>United States of America v. Dokuchaev et al.</i> , CR17-103, in the Northern District of California.	¶¶ 109-112
18	Article by Joseph Cox, published in Motherboard, titled "Yahoo 'Aware' Hacker is Advertising 200 Million Supposed Accounts on Dark Web."	¶ 171
19	Press release published on Yahoo's website, dated September 22, 2016 titled "An Important Message to Yahoo Users on Security."	¶ 185
20	Excerpts from Annual Report on Form 10-K filed by Yahoo with the SEC on March 1, 2017.	¶¶ 204, 417
21	Excerpts from Quarterly Report on Form 10-Q filed by Yahoo with the SEC on November 9, 2016.	¶ 203
22	Form 8K filed by Verizon Communications, Inc. with the SEC on October 3, 2017	¶ 2
23	Securities and Exchange Commission, Division of Corporation Finance, CF Disclosure Guidance: Topic No. 2, issued October 13, 2011.	¶ 40

Case 5:17-cv-00373-LHK Document 78 Filed 03/02/18 Page 6 of 6

Ex.	Description	Cited in SAC
24	Web post published to Yahoo's website, titled "Users First: Our Vulnerability Disclosure Policy."	¶ 44-45
25	Web post published to Yahoo's website, titled "Notifying Our Users of Attacks by Suspected State-Sponsored Actors."	¶ 39
26	Yahoo security problems a story of too little, too late, Reuters (December 18, 2015)	¶ 86
27	Charts reflecting Lead Plaintiffs' transactions in Yahoo stock, filed with this court on March 27, 2017 at ECF Nos. 13-2 and 13-3.	¶ 13
28	Chart reflecting named plaintiff Nafiz Talukder's transactions in Yahoo stock, filed with this court on March 21, 2017 as part of ECF No. 1 in Case No. 5:17-cv-01525-LHK.	¶ 13

10 Dated: March 2, 2018

JORDAN ETH JUDSON E. LOBDELL MORRISON & FOERSTER LLP

By: /s/ Judson E. Lobdell
JUDSON E. LOBDELL

MAYER

Attorneys for Defendants YAHOO! INC. and MARISSA

Case No. 17-CV-00373 (LHK)
REQUEST FOR JUDICIAL NOTICE ISO DEFS. YAHOO INC. AND MARISSA MAYER'S MOTION TO DISMISS SAC sf-3869230